IGM Financial Wealth Management Asset Management

NEWS RELEASE

IGM FINANCIAL INC. ANNOUNCES OCTOBER 2026 ASSETS UNDER MANAGEMENT & ADVISEMENT AND NET FLOWS

Winnipeg, November 4, 2026: IGM Financial Inc. (IGM) (TSX: IGM) today reported total assets under management and advisement of $343.5 billion at October 31, 2026, up 11.8% from $307.1 billion at October 31, 2025. Total consolidated net inflows were $1.4 billion in October 2026.

OCTOBER HIGHLIGHTS

IGM Financial – Assets under management & advisement of $343.5 billion compared to $345.7 billion in the prior month. Total net inflows were $1.4 billion, up from net inflows of $1.1 billion in October 2025. Investment fund net sales were $308 million, compared to net sales of $1.4 billion[3] in October 2025.

IG Wealth Management (IGWM) – Assets under advisement of $176.9 billion, compared to $178.0 billion in the prior month. Total net inflows were $205 million, compared to net inflows of $276 million in October 2025. Investment fund net sales were $125 million, compared to net sales of $177 million in October 2025. For the month, gross sales were $1.5 billion and gross inflows were $1.4 billion.

Mackenzie Investments – Assets under management were $267.7 billion, compared to $269.5 billion in the prior month. Total net sales were $1.2 billion[4], up from net sales of $827 million[3] in October 2025. Investment fund net sales were $183 million, compared to net sales of $1.2 billion[3] in October 2025.

Table 1 - Gross and Net Flows[5]
Please see www.igmfinancial.com for file with trended history.

	Wealth Management	Asset Management	
($ millions) (unaudited)	IG Wealth Management	Mackenzie Investments	IGM Financial
For the month ended October 31, 2026			
Net flows			
Mutual fund net sales	125	(89)	36
ETF net creations		272	272
Investment fund net sales	125	183	308
Institutional SMA net sales		1,049[1][4]	1,049
Managed asset net sales	125	1,232	1,357
Other net flows	80		80
Net flows	205	1,232	1,437
Gross flows			
Mutual fund gross sales	1,453	1,045	2,498
Dealer gross inflows	1,436		1,436

Table 2 – Assets under Management and Advisement[5]

($ millions) (unaudited)	October 2026	September 2026	% Change Last Month
Wealth Management			
IG Wealth Management			
Assets under management	152,153	153,461	(0.9%)
Other assets under advisement	24,761	24,529	0.9%
Assets under advisement	176,914	177,990	(0.6%)
Non-fee-bearing assets	(3,433)	(3,287)	4.4%
Assets under advisement excl. non-fee-bearing assets	**173,481**	**174,703**	(0.7%)
Asset Management			
Mackenzie Investments			
Mutual funds	69,344	70,490	(1.6%)
ETFs	15,979	15,782	1.2%
Investment funds	85,323	86,272	(1.1%)
Institutional SMA	21,421	21,382	0.2%
Sub-advisory to Canada Life	59,809	60,053	(0.4%)
Total Institutional SMA	81,230	81,435	(0.3%)
Total third party assets under management	166,553	167,707	(0.7%)
Sub-advisory and AUM to Wealth Management	101,108	101,766	(0.6%)
Total	**267,661**	**269,473**	(0.7%)
ETFs distributed to third parties	15,979	15,782	1.2%
ETFs held within IGM managed products	17,134	16,618	3.1%
Total ETFs	33,113	32,400	2.2%
Total			
Assets under management	318,706	321,168	(0.8%)
Other assets under advisement	24,761	24,529	0.9%
Assets under management and advisement	343,467	345,697	(0.6%)
Non-fee-bearing assets	(3,433)	(3,287)	4.4%
Assets under management and advisement excl. non-fee-bearing	**340,034**	**342,410**	(0.7%)

Table 3 – Average Assets under Management and Advisement[5]

($ millions) (unaudited)	Quarter to date 2026
Wealth Management	
IG Wealth Management	
Assets under management	153,890
Other assets under advisement	25,069
Assets under advisement	178,959
Non-fee-bearing assets	(3,687)
Assets under advisement excl. non-fee-bearing assets[2]	**175,272**
Asset Management	
Mackenzie Investments	
Mutual funds	70,548
ETFs	16,022
Investment funds	86,570
Institutional SMA	21,401
Sub-advisory to Canada Life	59,952
Total Institutional SMA	81,353
Total third party assets under management	167,923
Sub-advisory and AUM to Wealth Management	101,623
Total	269,546
ETFs distributed to third parties	16,022
ETFs held within IGM managed products	17,073
Total ETFs	33,095
Total	
Assets under management	321,813
Other assets under advisement	25,069
Assets under management and advisement	346,882
Non-fee-bearing assets	(3,687)
Assets under management and advisement excl. non-fee-bearing	**343,195**

1 Excludes sub-advisory to Canada Life and the Wealth Management segment.
2 The figures shown for IG Wealth Management assets under advisement reflect a daily average. For reference, the simple quarterly average excluding non-fee-bearing assets, based on monthly average values, is $174,092 million.
3 During October 2025:
- an institutional client made portfolio construction changes within their offering that resulted in an allocation of $950 million into Mackenzie ETFs.
- an institutional client re-assigned sub-advisory responsibilities totaling $345 million on a mandate advised upon by Mackenzie as part of an overall asset allocation decision. Mackenzie continues to sub-advise on this mandate.

4 During October 2026, Mackenzie onboarded an institutional mandate totaling $1.3 billion.
5 Assets under management and advisement exclude Northleaf.

Glossary of Terms

Assets Under Management and Advisement (AUM&A) represent the consolidated AUM and AUA of IGM Financial's core businesses IG Wealth Management and Mackenzie Investments, and as of July 1, 2026 the AUM of its consolidated strategic investment, Northleaf Capital Group Ltd. (Northleaf). In the Wealth Management segment, AUM is a component part of AUA. All instances where the asset management segment is providing investment management services or distributing its products through the Wealth Management segment are eliminated in IGM Financial's reporting such that there is no double-counting of the same client savings held at IGM Financial's core businesses.

Assets Under Advisement (AUA) are the key driver of the Wealth Management segment. AUA are savings and investment products held within client accounts of our Wealth Management segment core businesses.

Assets Under Management (AUM) are the key driver of the Asset Management segment. AUM are an additional driver of revenues and expenses within the Wealth Management segment in relation to its investment management activities. AUM are client assets where we provide investment management services, and include investment funds where we are the fund manager, investment advisory mandates to institutions, and other client accounts where we have discretionary portfolio management responsibilities. Northleaf's AUM includes invested capital and uninvested commitments.

Non-fee-bearing assets are institutional client assets held by IG Wealth Management for which the company does not earn ongoing advisory fees under the current service arrangement. These assets are included for reporting completeness but do not contribute to recurring fee revenue.

Mutual fund gross sales and net sales reflect the results of the mutual funds managed by the respective operating companies, and in the case of the Wealth Management segment also include other discretionary portfolio management services provided by the operating companies, including separately managed account programs.

ETFs represent exchange-traded funds managed by Mackenzie.

Institutional SMA represents investment advisory and sub-advisory mandates to institutional investors, pension plans and foundations through separately managed accounts.

Other net flows and Other assets under advisement represent financial savings products held within client accounts in the Wealth Management segment that are not invested in products or programs where these operating companies perform investment management activities. These savings products include investment funds managed by third parties, direct investment in equity and fixed income securities and deposit products.

Net flows represent the total net contributions, in cash or in kind, to client accounts at the Wealth Management segment and the overall net sales to the Asset Management segment.

Wealth Management – Reflects the activities of operating companies primarily focused on providing financial planning and related services to Canadian households and represents the operations of IGWM. IGWM is a retail distribution organization that serves Canadian households through their securities dealers, mutual fund dealers and other subsidiaries licensed to distribute financial products and services. The majority of the revenues of this segment are derived from providing financial advice and distributing financial products and services to Canadian households. This segment also includes the investment management activities of these organizations, including mutual fund management and discretionary portfolio management services.

Asset Management – Reflects the activities of operating companies primarily focused on providing investment management services, and represents the operations of Mackenzie Investments and Northleaf. Investment management services are provided to a suite of investment funds that are distributed through third-party dealers and financial advisors, as well as through institutional advisory mandates to pension and other institutional investors and private market investments.

ABOUT IGM FINANCIAL INC.

IGM Financial Inc. ("IGM", TSX: IGM) is a leading Canadian diversified wealth and asset management organization with approximately $346 billion in total assets under management and advisement as of August 31, 2026. The company is committed to bettering the lives of Canadians by better planning and managing their money. To achieve this, IGM provides a broad range of financial planning and investment management services to help approximately two million Canadians meet their financial goals. IGM's activities are carried out principally through IG Wealth Management, and Mackenzie Investments and are complemented by strategic positions in wealth managers Rockefeller Capital Management and Wealthsimple and asset managers ChinaAMC and Northleaf Capital. These strengthen IGM's capabilities, reach and diversification. IGM is a member of the Power Corporation group of companies. For more information, visit igmfinancial.com.

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